GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:598
ANSWERED ON:24.11.2006
SEIZURE OF FAKE CURRENCY
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Will the Minister of FINANCE be pleased to state:

(a)whether the Government has any reports of printing of fake Indian currency notes in major cities in neighbouring countries particularly Quetta in Pakistan and their circulation in India;

(b)whether such fake currency notes are being printed on paper used for printing genuine notes;

(c)if so, the details thereof including the modus-operandi used to smuggle fake currency notes into India; and

(d) the steps being taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P.K.BANSAL)

(a) to (c): Information is being collected and will be laid on the Table of the House.

(d): The steps taken by the Government to curb circulation of Fake Indian Currency Notes in the country include stepping up of vigilance by the Border Security Force and Custom authorities to prevent smuggling of fake notes; dissemination of information on security features through print and electronic media and formation of Forged Note Vigilance Cells in all the Head Offices of the banks. Further, based on the recommendations of an Expert Committee, additional security features have been incorporated in the Indian Bank notes which will make counterfeiting very difficult. In addition, Government of India have nominated the Central Bureau of Investigation as the Nodal agency to monitor investigation of fake currency note cases.